

Message Text

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ACTION EB-08

INFO OCT-01 ARA-10 EUR-12 EA-10 IO-13 ISO-00 L-03
FRB-03 OMB-01 ITC-01 SP-02 ICA-11 AGRE-00 AID-05
CIAE-00 COME-00 INR-10 LAB-04 NSAE-00 OIC-02
SIL-01 STR-07 TRSE-00 CEA-01 SS-15 INT-05 GSA-02
/127 W

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R 021707Z MAY 78
FM USMISSION GENEVA
TO SECSTATE WASHDC 9124
INFO AMEMBASSY BONN
AMEMBASSY CANBERRA
AMEMBASSY LA PAZ
AMEMBASSY LONDON
AMEMBASSY OTTAWA

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E.O. 11652: N/A
TAGS: UNCTAD ETRD
SUBJECT: UNCTAD TUNGSTEN MEETING OF JUNE 5-9

1. UNCTAD SECRETARIAT HAS ISSUED AGENDA FOR SUBJECT MEETING WHICH IS NOTHING MORE THAN A REPEAT OF THE PREVIOUS AGENDAS ANTICIPATING ONLY CONTINUED DISCUSSION OF VARIOUS POSSIBLE MEASURES FOR TUNGSTEN. SECRETARIAT PLANS NO FURTHER DOCUMENTATION FOR MEETING AND IT HAS NO IDEAS AS TO COURSE MEETING WILL TAKE. PRODUCERS ARE EQUALLY IN THE DARK AT THIS STAGE AND ARE CONSCIOUS OF FACT THAT US AND FRG REFUSAL TO DISCUSS PRODUCER PROPOSAL ANY FURTHER AND PRODUCER REFUSAL TO DISCUSS PCF LEAVES GROUP AT A DEADLOCK. BOLIVIA HAS ISSUED AN INVITATION TO ALL PRODUCERS TO ATTEND A MEETING IN LA PAZ MAY 31 TO JUNE 2. CANADA IS INCLUDED IN THE LIST OF INVITEES. SPECULATION IS THAT BOLIVIA WILL SEEK TO DEVELOP COORDINATED PRODUCER APPROACH CONTINUING PRESSURE FOR SOME
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FORM OF STABILIZATION AGREEMENT.

2. LOCAL CANADIAN AND AUSTRALIAN REPS UNDERSTAND THAT PRIMARY TUNGSTEN ASSOCIATION (PTA) HAS AGREED ON A NEW FORMULA FOR A TUNGSTEN PRICE INDICATOR WHICH WILL BE INTRODUCED IN JULY. THEY UNDERSTAND FURTHER THAT ALL IMPORTERS AND MOST EXPORTERS HAVE AGREED ALTHOUGH THEY HAVE NOT HEARD

SPECIFICALLY IF THIS INCLUDES US IMPORTERS. UNCTAD SECRETARIAT ANTICIPATES THAT PTA WILL HAVE A DOCUMENT REGARDING THE NEW INDEX CIRCULATED FOR THE JUNE MEETING. SINCE THIS IS A PRIVATE INDUSTRY INITIATIVE, THE GROUP CAN DO LITTLE MORE THAN TAKE NOTE OF THIS DEVELOPMENT BUT IT COULD PROVIDE THE BASIS FOR FURTHER PRESSURE FROM THE PRODUCERS WHO WOULD ARGUE THAT THERE IS NOW AN ADEQUATE REFERENCE PRICE FOR THEIR STABILIZATION SCHEME.

3. UNLESS THERE IS AN INDICATION OF NEW INITIATIVES TO BE PRESENTED AT THIS MEETING, MISSION FEELS IT MAY BE BEST TO ASSUME LOW KEY US PARTICIPATION INVOLVING AT MOST A MISSION OFFICER AND PERHAPS ONE DELEGATE FROM WASHINGTON. EVEN IF PRODUCERS COME UP WITH A NEW PROPOSAL AS A RESULT OF LA PAZ MEETING, THERE WILL NOT HAVE BEEN ADEQUATE TIME TO EXPECT SUBSTANTIVE REPLY FROM CONSUMERS AND ONLY OTHER OPTION TO KEEP DISCUSSIONS GOING WOULD BE FOR PRODUCERS TO DEVELOP A NEW WORK PROGRAM. IN THE LIGHT OF THE EXTENSIVE STUDY THAT HAS BEEN DONE TO DATE, HOWEVER, SUCH AN EXERCISE WOULD BE RATHER FRUITLESS. US IS LIKELY TO AGREE ONLY TO THOSE ASPECTS OF ANY NEW WORK PROGRAM WHICH ARE SPECIFICALLY DESIGNED TO BRING ABOUT FUNDAMENTAL CHANGES IN THE MARKETING SITUATION. VANDEN HEUVEL

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